



SOCIAL SECURITY INFORMATION CENTER
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www.StrengtheningSocialSecurity.gov
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STRENGTHENING SOCIAL SECURITY: WHAT THEY'RE SAYING

Lower Income Workers Benefits Will Grow Faster: "So I propose a Social Security system in the future where benefits for low-income workers will grow faster than benefits for people who are better off. By providing more generous benefits for low-income retirees, we'll make this commitment: If you work hard and pay into Social Security your entire life, you will not retire into poverty. This reform would solve most of the funding challenges facing Social Security." (President George W. Bush, "Press Conference Of The President," 4/28/05) [Read The Transcript.](#)

Voluntary Personal Retirement Accounts Give Younger Workers More Options: "I believe the best way to achieve this goal is to give younger workers the option, the opportunity if they so choose, of putting a portion of their payroll taxes into a voluntary personal retirement account. Because this money is saved and invested, younger workers would have the opportunity to receive a higher rate of return on their money than the current Social Security system can provide. The money from a voluntary personal retirement account would supplement the check one receives from Social Security. In a reformed Social Security system, voluntary personal retirement accounts would offer workers a number of investment options that are simple and easy to understand." (President George W. Bush, "Press Conference Of The President," 4/28/05) [Read The Transcript.](#)

Treasury Bonds Option Provides A Safer Investment To Build A Nest Egg: "I know some Americans have reservations about investing in the stock market, so I propose that one investment option consist entirely of Treasury bonds, which are backed by the full faith and credit of the United States government. Options like this will make voluntary personal retirement accounts a safer investment that will allow an American to build a nest egg that he or she can pass on to whomever he or she chooses." (President George W. Bush, "Press Conference Of The President," 4/28/05) [Read The Transcript.](#)

Speaker Hastert Eager To Work With President Bush To Make Social Security Financially Sound: "We have paid careful attention as the Administration conducted its 60 Day Tour. House members have listened to their constituents during town meetings across the country. One thing is clear: we can do better. I'm committed to working with the President and the Senate to do just that. We owe it to our children and grandchildren to make Social Security a financially sound program." (Speaker Dennis Hastert, "Hastert Statement On President Bush's Press Conference," 4/28/05) [Read The Statement.](#)

Dan Bartlett On The President's Press Conference And New Social Security Proposals. DAN BARTLETT: "As [President Bush] recognized last night that most Americans do realize that there is a problem with social security that needs to be fixed, but he also pointed out is that we haven't had a major discussion about social security reform in this town in about 23 years, but in the meantime what has happened is that it's been used as a political weapon against each party in the ensuing election cycle, so it's going to take time to break the ice, to get people to come to the table and I think this morning the clock starts ticking." (Fox News' "Fox And Friends," 4/29/05)

60 Stops in 60 Days Tour Builds Significant Momentum: "We launched the tour to engage Americans in a national dialogue about the problems facing Social Security and the need to fix it for future generations. Under the President's leadership, we have raised awareness of the problems facing Social Security and have built critical momentum for a permanent solution." (Secretary John W. Snow, 4/28/05) [View The Document.](#)

Census Data Supports Need For Social Security Reform. "As if we needed reminding, new data from the Census Bureau underline a harsh reality, especially for Social Security: America's getting older, fast. Indeed, it may be happening a bit faster than we think. By 2030, according to the latest Census report, 87 million Americans will be over 64 years of age. Today, there are just 35 million." (Editorial, "A Gray Forecast," *Investor's Business Daily*, 4/25/05) [Read The Editorial.](#)

Rep. Pitts (Pa.): Improving Social Security Benefits Younger Americans: "Residents at the Willow Valley Retirement Community would not be directly affected by the proposed changes to Social Security, but U.S. Rep. Joe Pitts urged them to think of their children and grandchildren at a forum there today. According to President Bush's proposals, only Americans under age 55 would be subject to new measures designed to keep the Social Security system solvent. ... One of the panelists addressing the retirees was Brian Reardon, a special assistant to President Bush for economic policy. ... The problems, according to Pitts and Reardon, is that a combination of lower birth rates and higher life expectancy means that the Social Security Trust Fund will be bankrupt by 2041." (Daniel Burke, "Retirees urged to back Bush's plan for Social Security," *Lancaster New Era*, 4/26/05) [Read The Story.](#)

President Highlights Better Rate of Return In Galveston: "Just -- let me just give you a sense for the difference between what a worker gets here in Galveston and then a worker would get out of Social Security. If you get a 3.75 percent return, like they guarantee here in Galveston, on your money, and you're a person working 37 years, making about \$25,000 a year, you'd receive \$1,250 a month from the alternate plan now available for workers here -- as opposed to \$669 from Social Security. Think about that. That's a difference between a better rate of return on your money over a 37-year period. Or if you're an employee working for the same amount of time and earning \$75,000, you'd receive \$3,600 a month from the alternative plan they've got here, as opposed to \$1,300 from Social Security." (President George W. Bush, Remarks In a Roundtable On Strengthening Social Security, 4/26/05) [Read The Transcript.](#)

White House's Devenish 'Encouraged And Heartened' By Senate Social Security Hearing: "And we were deeply encouraged and heartened by the activity in the United States Senate yesterday. There were Democrats and Republicans and a committee led by Chuck Grassley who spoke, I think, yesterday from the heart, both as the leader of the Finance Committee and as a grandfather, about the question that we have to answer. ... (P)eople understand that on its current path Social Security will not be there for me, for future generations. The money that we pay into the system every month -- we have no real security in knowing that it will be there for us when we retire." (White House Communications Director Nicolle Devenish on NBC's "Today," 4/27/05)

Survey Says Americans Want Personal Accounts: "Overall, fully 79 percent of the public think people under age 55 should have the right to choose between keeping all of their Social Security contributions in the current system and investing a portion of their funds. That support goes up to 84 percent among respondents under age 55. On the personal level, 53 percent say they want the choice to invest a portion of their contributions, up from 48 percent in early February -- soon after President Bush spoke in his State of the Union address about offering investment accounts. Among those under age 55, almost two-thirds (64 percent) want the option to invest. More generally, when Social Security is not mentioned, most Americans say they trust themselves (77 percent) over the government (15 percent) when it comes to making retirement investment decisions." (Dana Blanton, "4/27/05 FOX Poll: Most Are 'Pro-Choice' On Social Security; Bush Approval," FoxNews.com 4/27/05) [Read The Story.](#)

Senate Finance Committee Chair Grassley: Resist Partisanship And Find Consensus: "President Bush has lent the power of the White House to the cause of saving Social Security, as did President Carter, President Reagan, and President Clinton when they were in office. We should not waste the opportunity provided us by such leadership. This opportunity isn't likely to come again for another decade. Outside the hearing room today, we have political theater and dramatic attempts to polarize Social Security along partisan lines. I ask my fellow committee members to resist the temptation to allow such theatrics to pervade this hearing room. If there is ever going to be a bipartisan consensus for reform, the process must begin in this committee, and there's no time like the present to get started." (Sen. Charles Grassley, "Opening Statement At Senate Finance Committee Hearing," 4/26/05) [Read The Statement.](#)

Sen. Norm Coleman -- Public Opinion Warming To Personal Accounts: "Actually, Joe -- actually, I think, Wolf, what you'll see is that the president could cite, if he wanted to, public opinion showing that the public is, I think, warming to the idea of individuals having personal accounts and being able to have a nest egg. I think the president has done a good job of letting the public know Social Security has problems. There's no question about it. My friends on the other side of the aisle haven't offered anything, haven't put anything on the table. Hope the president stays with personal accounts, and then dispels some of the myths, by the way, the myths that somehow those who receive disability payments through Social Security will be harmed by whatever the president does. That's simply not true." (CNN's "Wolf Blitzer Reports, 4/28/05) [Read The Transcript.](#)